

Board Members

George F. Morrissey, Esq., (Chairperson),
Paul J. DeLuca, James B. Gray, Stacie Ward,
William Zink

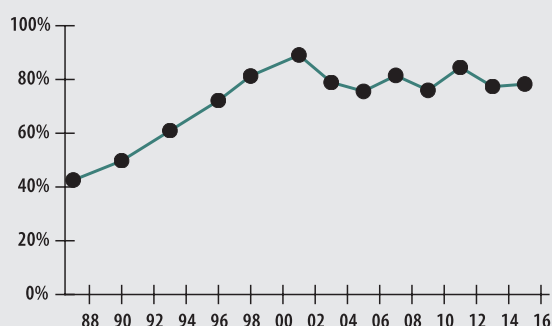
Board Administrator

Karen Manchuso

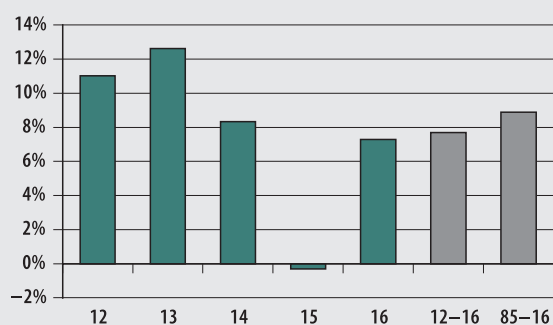
Board Meeting

Varies

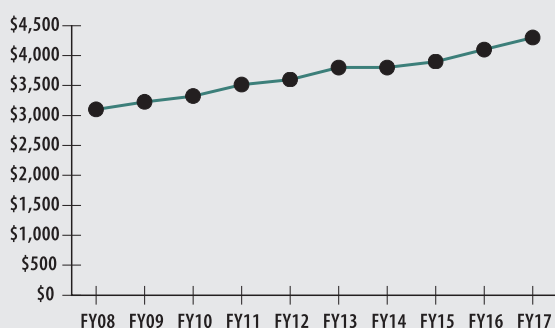
FUNDED RATIO (1987-2016)



INVESTMENT RETURN (2012-2016, 5 YEAR AND 32 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

32 years 2016
8.90%

31 years 2015
8.95%

30 years 2014
9.28%

10 years 2016
4.45%

10 years 2015
5.18%

10 years 2014
6.34%

5 years 2016
7.70%

5 years 2015
6.29%

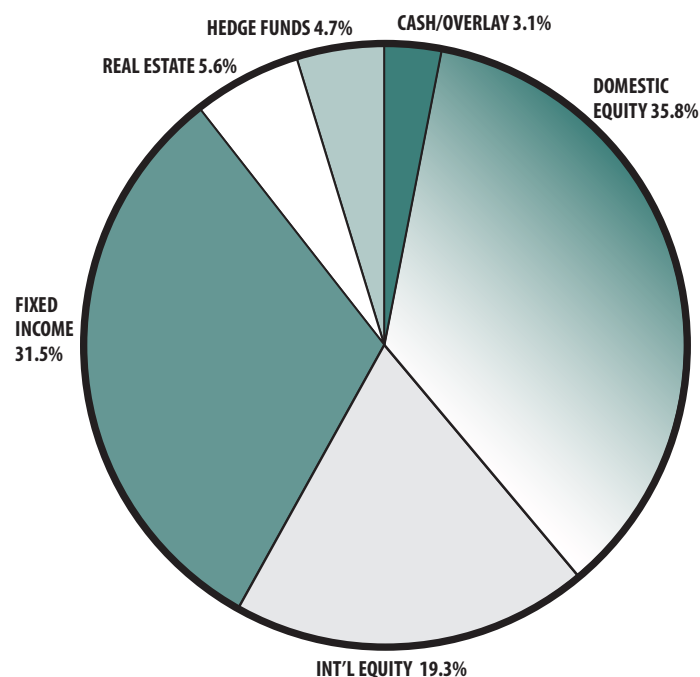
5 years 2014
8.24%

ACTUARIAL

▶ Funded Ratio	78.3%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.25%
▶ Funding Schedule	5.5% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$27.9 M
▶ Total Pension Appropriation (Fiscal 2017)	\$4.3 M

	ACTIVE	RETIRED
▶ Number of Members	365	267
▶ Total Payroll/Benefit	\$18.5 M	\$6.6 M
▶ Average Salary/Benefit	\$50,800	\$24,700
▶ Average Age	49	75
▶ Average Service	13.4 years	NA

ASSET ALLOCATION (12/31/16)



EARNED INCOME OF DISABILITY RETIREES (2015)

▶ Number of Disability Retirees	18
▶ Number Who Reported Earnings	4
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2016 Return	7.30%
▶ 2016 Market Value	\$108.0M
▶ 2012-2016 (Annualized)	7.70%
▶ 1985-2016 (Annualized)	8.90%